

**ITEL**

September 3, 1987

RECORDATION NO. 9756 Filed 1425

SEP 10 1987 -2 45 PM

INTERSTATE COMMERCE COMMISSION

9/10/87  
ICC Washington, D.C.

**IteI Rail Corporation**

55 Francisco Street  
San Francisco, California 94133  
(415) 984-4000

Hon. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, DC 20423

**Re: Amendment No. 16 dated August 28, 1987, to the Lease Agreement dated April 26, 1978, as amended, between IteI Corporation, Rail Division, and East Camden and Highland Railroad Company**

Dear Ms. McGee:

On behalf of IteI Rail Corporation, the above instrument, in four (4) counterparts, is hereby submitted for filing and recording pursuant to 49 USC §11303(a), along with a check in the amount of \$20 covering the recordation fees.

Please record this Amendment under the Lease Agreement dated as of April 26, 1978, as amended, between IteI Corporation, Rail Division, and East Camden and Highland Railroad Company, which was filed with the ICC on October 11, 1978, under Recordation No. 9756. In addition, please cross-index this Amendment to the Equipment Trust Agreement dated January 1, 1982, between IteI Rail Corporation and First Security Bank of Utah, N.A., which was filed with the ICC on September 30, 1983, under Recordation No. 14165.

The parties to the aforementioned are listed below:

IteI Rail Corporation (Lessor)  
55 Francisco Street  
San Francisco, California 94133

East Camden and Highland Railroad Company (Lessee)  
P.O. Box 3180  
East Camden, Arkansas 71701

This Amendment (i) terminates from a sublease agreement between East Camden & Highland Railroad Company and North Louisiana & Gulf Railroad Company seventy (78) boxcars bearing reporting marks from within the series NLG 5601-5650 and NLG 7150-7179; and (ii) deletes Equipment Schedules No. 1.B., No. 3.B., and No. 8.E, and replaces them in their entirety with Equipment Schedules No. 1.C, No. 3.C and No. 8.F.

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

*Patricia Schumacker*  
Patricia Schumacker  
Legal Department

:ps  
Enclosures

OFFICE OF THE SECRETARY

9/11/87

Patricia Schumacker  
Legal Department  
Itel Rail Corp.  
55 Francisco St.  
San Francisco, Calif. 94133

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/10/87 at 2:45pm, and assigned re-recording number(s). 9756-AA

Sincerely yours,

*Norita R. McGee*  
*Secretary*

Enclosure(s)

RECORDATION NO. 9756 AA  
FILED 1428

SEP 10 1987 -2 45 PM

INTERSTATE COMMERCE COMMISSION

08/14/87

AMENDMENT NO. 16

THIS AMENDMENT NO. 16 (the "Amendment") to that certain Lease Agreement made as of April 26, 1978, as amended, (the "Agreement") between Itel Corporation, Rail Division and **EAST CAMDEN AND HIGHLAND RAILROAD COMPANY** ("Lessee") is made as of the 28th day of August, 1987, by and between **ITEL RAIL CORPORATION**, as successor in interest to Itel Corporation, Rail Division ("Itel Rail") and Lessee.

**R E C I T A L S**

- A.** Itel Rail and Lessee are parties to the Agreement, pursuant to which four hundred eighty-nine (489) boxcars bearing reporting marks from within the series EACH 2001-2200, EACH 2351-2500, EACH 4001-4150 (the "Cars") have been leased and delivered by Itel Rail to Lessee.
- B.** Itel Rail and Lessee desire to remove from the Equipment Schedules, the following Cars which have been terminated from the Agreement: (i) twenty-five (25) Cars pursuant to the Termination Notice dated January 30, 1986, (ii) fifteen (15) Cars pursuant to the Termination Notice dated March 25, 1986, and (iii) fifty-two (52) Cars pursuant to the Termination Notice dated November 19, 1986.
- C.** Seventy-eight (78) Cars were subleased to North Louisiana and Gulf Railroad Company ("NLG") pursuant to the Sublease Agreement dated as of September 24, 1984 ("Sublease") between Lessee and NLG and such Cars were remarked to bear reporting marks from within the series NLG 5601-5650 and NLG 7150-7179 ("NLG Cars"). Effective as of July 24, 1987, Lessee assigned its rights, as sublessor, under the Sublease to Itel Rail.
- D.** Itel Rail and Lessee desire to make the Sublease into a direct lease agreement between Itel Rail and NLG and to terminate from the Agreement the NLG Cars.
- E.** Sixty (60) Cars are to be terminated from the Agreement upon the remark of each such Car pursuant to the Termination Notice dated April 3, 1987.

**NOW, THEREFORE**, in consideration of the premises and mutual covenants contained herein, the parties amend the Agreement as follows:

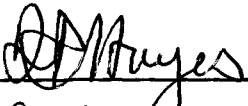
1. All terms defined in the Agreement shall have their defined meanings when used in this Amendment.
2. Effective as of July 24, 1987, the Sublease shall become a direct lease agreement between Itel Rail, as lessor, and NLG, as lessee, with the same terms and conditions as stated in the Sublease. The seventy-eight (78) boxcars bearing reporting marks from within the series NLG 5601-5650 and NLG 7150-7179 shall be terminated from the Agreement.

THIS INSTRUMENT IS SUBJECT TO A SECURITY INTEREST IN THE ASSETS OF HELLER FINANCIAL, INC. UNDER THE HELLER FINANCIAL, INC. LOAN AND SECURITY AGREEMENT WITH ITEL RAIL CORPORATION DATED AS OF SEPTEMBER 30, 1986.

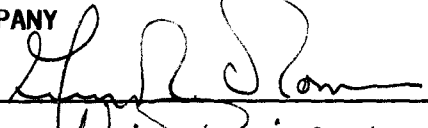
ASSIGNED TO FIRST SECURITY BANK  
OF UTAH, N.A., TRUSTEE, UNDER  
A LEASE ASSIGNMENT.

3. Equipment Schedules No. 1.B., No. 3.B. and No. 8.E., attached to and incorporated into the Agreement, are replaced in their entirety by Equipment Schedules No. 1.C., No. 3.C. and No. 8.F., attached hereto and all references in the Agreement to Equipment Schedules No. 1.B., No. 3.B., and No. 8.E. are deemed to refer to Equipment Schedules No. 1.C., No. 3.C. and No. 8.F., respectively.
4. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect with respect to all of the Cars subject to the Agreement.
5. This Amendment may be executed by the parties hereto in any number of counterparts and all said counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL RAIL CORPORATION

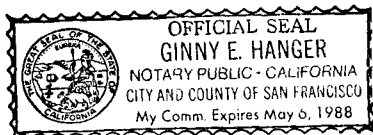
By:   
Title: President  
Date: 8/28/87

EAST CAMDEN AND HIGHLAND RAILROAD  
COMPANY

By:   
Title: Vice President  
Date: 8/20/87

STATE OF CALIFORNIA       )  
                                      ) ss:  
COUNTY OF SAN FRANCISCO )

On this 28th day of August, 1987, before me personally appeared Desmond P. Hayes, to me personally known, who being by me duly sworn says that such person is President of Itel Rail Corporation, that the foregoing Amendment No. 16 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Ginny E. Hanger  
Notary Public

STATE OF ARKANSAS       )  
                                      ) ss:  
COUNTY OF CALHOUN     )

On this 20th day of August, 1987, before me personally appeared George R. O'Connor, to me personally known, who being by me duly sworn says that such person is Vice President of East Camden and Highland Railroad Company, that the foregoing Amendment No. 16 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Mella J. Turner  
Notary Public

My Commission Expires June 18, 1995

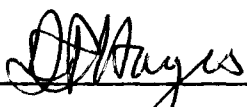
EQUIPMENT SCHEDULE NO. 1.C.

Itel Rail Corporation hereby leases the following Cars to East Camden and Highland Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 26, 1978.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	No. of Cars
XM	50' General Purpose, Boxcar, Plate C, End of Car Cushioning, Nailable Steel Floors	EACH 2001-2003, 2005, 2007, 2011-2012, 2016-2018, 2020, 2024, 2026, 2028, 2030-2035, 2038-2045, 2048, 2051-2052, 2054-2055, 2058, 2060, 2062, 2065-2067, 2070, 2072, 2074-2076, 2082, 2084, 2087-2090, 2094, 2097-2199, 2103-2104,	50'6"	9'6"	11'1"	10' Sliding	110
				2106, 2109, 2111-2113, 2116-2117, 2119, 2121-2123, 2126-2129, 2131-2133, 2136, 2139-2149, 2151, 2153-2161, 2163-2165, 2167, 2176-2181, 2183, 2188, 2190, 2194			

This Equipment Schedule replaces Equipment Schedule No. 1.B. to the Agreement which was executed as of May 2, 1985.


ITEL RAIL CORPORATION

By: 

Title: President

Date: 8/28/87

EAST CAMDEN AND HIGHLAND  
RAILROAD COMPANY

By: 

Title: Vice President

Date: 8/25/87

EQUIPMENT SCHEDULE NO. 3.C.

Itel Rail Corporation hereby leases the following Cars to East Camden and Highland Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 26, 1978.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions		Height	Doors Width	No. of Cars
				Inside Width				
XM	50' General Purpose, Boxcar, Plate C, End of Car Cushioning, Nailable Steel Floors	EACH 2351, 2353-2357, 2359, 2361-2162, 2367-2369, 2371, 2373-2374, 2376-2378, 2380-2388, 2396-2397, 2400, 2402-2406, 2408-2414, 2419-2420, 2422-2423, 2425-2427, 2429-2435, 2439, 2441-2445, 2447, 2449-2453, 2455, 2457-2458, 2460, 2463-2464, 2466-2471, 2473,	50'6"	9'6"		11'1"	12' Plug	97
				2476, 2478-2479, 2481-2482, 2485-2486, 2489-2496, 2499				

This Equipment Schedule replaces Equipment Schedule No. 2.B. to the Agreement which was executed as of May 2, 1985.

ITEL RAIL CORPORATION

By: *D. D. Hayes*

Title: *President*

Date: *8/28/87*

EAST CAMDEN AND HIGHLAND  
RAILROAD COMPANY

By: *John R. Stone*

Title: *Vice President*

Date: *8/20/87*

EQUIPMENT SCHEDULE NO. 8.F.

Itel Rail Corporation hereby leases the following Cars to East Camden and Highland Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 26, 1978.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	No. of Cars
XP	60' General Purpose, Boxcar, Plate C, End of Car Cushioning, Nailable Steel Floors, 100 Ton Trucks	EACH 4002, 4007, 4010-4011, 4013-4017, 4021-4023, 4027-4035, 4041-4047, 4049, 4053, 4056-4061, 4063-4066, 4069-4071, 4073, 4076-4077, 4079-4082, 4084-4085, 4087-4089, 4091-4093, 4096-4100	60'10"	9'6"	11'0"	12' Plug	63
XM	60' General Purpose, Boxcar, Plate C, End of Car Cushioning, Nailable Steel Floors, 100 Ton Trucks	EACH 4101-4104, 4106-4150	60'10"	9'6"	11'0"	12' Plug	49

This Equipment Schedule replaces Equipment Schedule No. 8.E. to the Agreement which was executed as of June 13, 1986.

ITEL RAIL CORPORATION

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

*[Signature]*

President

8/28/87

EAST CAMDEN AND HIGHLAND  
RAILROAD COMPANY

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

*[Signature]*

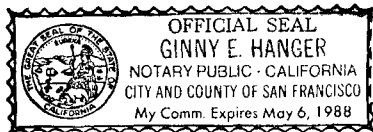
Vice President

8/20/87



STATE OF CALIFORNIA       )  
                                      ) ss:  
COUNTY OF SAN FRANCISCO )

On this 28th day of August, 1987, before me personally appeared Desmond P. Hayes, to me personally known, who being by me duly sworn says that such person is President of Itel Rail Corporation, that the foregoing Equipment Schedules No. 1.C., No. 3.C. and No. 8.F. were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.



Ginny E. Hanger  
Notary Public

STATE OF ARKANSAS       )  
                                      ) ss:  
COUNTY OF CALHOUN     )

On this 20th day of August, 1987, before me personally appeared George R. O'Connor, to me personally known, who being by me duly sworn says that such person is Vice President of East Camden and Highland Railroad Company, that the foregoing Equipment Schedules No. 1.C., No. 3.C. and No. 8.F. were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instruments were the free act and deed of said corporation.

Melba J. Turner  
Notary Public

My Commission Expires June 18, 1995